

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 72455</b>
Petitioner: <b>HIGHLAND PARK APARTMENTS</b>  v. Respondent: <b>DENVER COUNTY BOARD OF EQUALIZATION</b>	
<b>ORDER ON STIPULATION</b>	

**THE PARTIES TO THIS ACTION** entered into a Stipulation, which has been accepted by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

**FINDINGS OF FACT AND CONCLUSIONS:**

1. Subject property is described as follows:  

**County Schedule No.: 02294-07-089-000**  
**Category: Valuation/Protest Appeal      Property Type: Mixed Use**
  
2. Petitioner is protesting the 2017 actual value of the subject property.
  
3. The parties agreed that the 2017 actual value of the subject property should be reduced to:  

**Total Value: \$40,054,500**  
 (Reference Attached Stipulation)
  
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2017 actual value of the subject property, as set forth above.

The Denver County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 26th day of April 2018.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

\_\_\_\_\_  
Diane M. DeVries

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

*Debra A. Baumbach*

\_\_\_\_\_  
Debra A. Baumbach

*Gordana Katardzic*

\_\_\_\_\_  
Gordana Katardzic



BOARD OF ASSESSMENT APPEALS  
2018 APR 19 AM 10:37

<b>BOARD OF ASSESSMENT APPEALS STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: <b>HIGHLAND PARK APARTMENTS</b>	Docket Number:  72455
v.	Schedule Number:  02294-07-089-000
Respondent: <b>DENVER COUNTY BOARD OF EQUALIZATION</b> Attorney for Denver County Board of Equalization of the City and County of Denver  City Attorney  Noah Cecil #48837 Assistant City Attorney 201 West Colfax Avenue, Dept. 1207 Denver, Colorado 80202 Telephone: 720-913-3275 Email: <a href="mailto:noah.cecil@denvergov.org">noah.cecil@denvergov.org</a>	
<b>STIPULATION (AS TO TAX YEAR 2017 ACTUAL VALUE)</b>	

Petitioner, HIGHLAND PARK APARTMENTS and Respondent, DENVER COUNTY BOARD OF EQUALIZATION OF THE CITY AND COUNTY OF DENVER, hereby enter into this Stipulation regarding the tax year 2017 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:  
  
2424 W Caithness Place  
Denver, Colorado

2. The subject property is classified as mixed use non-residential and residential real property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2017.

Land	\$	5,655,000
Improvements	\$	<u>36,259,200</u>
Total	\$	41,914,200

4. After appeal to the Denver County Board of Equalization of the City and County of Denver, the Board of Equalization of the City and County of Denver valued the subject property as follows:

Land	\$	5,655,000
Improvements	\$	<u>34,595,000</u>
Total	\$	40,250,000

5. After further review and negotiation, the Petitioner and Board of Equalization of the City and County of Denver agree to the following actual value for the subject property for tax year 2017 (separated by non-residential and residential uses).

Non-Residential:		
Land	\$	339,300
Improvements	\$	<u>2,404,000</u>
Total	\$	2,743,300
Residential:		
Land	\$	5,315,700
Improvements	\$	<u>31,995,500</u>
Total	\$	37,311,200

6. The valuations, as established above, shall be binding only with respect to tax year 2017.

7. Brief narrative as to why the reduction was made:

Further review of the subject property's base period sale amount less personal property results in a reduction.

8. Both parties agree to be responsible for their own costs, expert and attorney fees, waiving any claim against each other for such, and agree that any hearing before the Board of Assessment Appeals not be scheduled or be vacated if already scheduled.

DATED this 18<sup>th</sup> day of April, 2018.

Agent/Attorney/Petitioner

Denver County Board of Equalization of  
the City and County of Denver

By: Michelle Tarbell

By: 

Michelle Tarbell  
Ryan LLC  
7979 E Tufts Avenue, Suite 1500  
Denver, CO 80237  
Telephone: 720-524-0022  
Email: michelle.tarbell@ryan.com

Noah Cecil #48837  
201 West Colfax Avenue, Dept. 1207  
Denver, CO 80202  
Telephone: 720-913-3275  
Docket No. 72455

ATTACHMENT TO BAA 72455-2017 Schedule #02294-07-089-000

TOTAL					
Old Land:	\$5,655,000	New Land:	\$5,655,000	Chg. Land:	\$0
Old Imps:	<u>\$34,595,000</u>	New Imps:	<u>\$34,399,500</u>	Chg. Imps:	<u>-\$195,500</u>
Total:	\$40,250,000	Total:	\$40,054,500	Total:	<u>-\$195,500</u>

Commercial/Industrial - 29%					
Old Land:	\$339,300	New Land:	\$339,300	Chg. Land:	\$0
Old Imps:	<u>\$2,404,000</u>	New Imps:	<u>\$2,404,000</u>	Chg. Imps:	<u>\$0</u>
Total:	<u>\$2,743,300</u>	Total:	\$2,743,300	Total:	\$0

APPRAISER GAF  
DATE 4/9/18

Residential/Apartment - 7.96%					
Old Land:	\$5,315,700	New Land:	\$5,315,700	Chg. Land:	\$0
Old Imps:	<u>\$32,191,000</u>	New Imps:	<u>\$31,995,500</u>	Chg. Imps:	<u>-\$195,500</u>
Total:	<u>\$37,506,700</u>	Total:	\$37,311,200	Total:	<u>-\$195,500</u>

APPRAISER GAF  
DATE 4/9/18

Tax Calculation:  
 Total Assessed Value: \$3,765,530  
 Mill Levy x 77.134 (per \$1000)  
 \$290,450.39